PRODUCT SPECIFICATION

December 2013

AGBAJA FINES

Kogi State, Nigeria, Africa

Kogi Iron Limited is a Perth-based company with the objective of becoming an African iron ore producer through the development of its 100% owned Agbaja iron ore project located in Kogi State, Republic of Nigeria, West Africa ("Agbaja" or "Agbaja Project"). The Company plans to develop a 5 million tonne per annum operation at the Agbaja Plateau. Kogi Iron Limited iron ore concentrate is expected to have the following indicative analysis:

Typical Chemical Analysis (Dry Wt % at Loading)

Component (%)		Component (%)	
Fe (Calcined)	60.4	Zn	0.003
Fe (Natural)	56.0	Co	0.002
SiO_2	3.8	Cu	0.00
Al_2O_3	6.6	Sn	0.003
P	0.25	As	0.001
LOI (1000)	7.28	Ni	0.002
H_2O	5.45	Cr_2O_3	0.04
TiO_2	0.08	Sr	0.017
CaO	0.24	Ba	0.028
MgO	0.09	Pb	0.0008
MnO	0.09	V	0.05
S	0.03	Cl	0.006
K_2O	0.00	Zr	0.00
Na_2O	0.02		

Typical Physical Analysis (At Loading)

Size (mm)	Cum wt (% passing)	Bulk Density (t/m3)	
0.212	86	Loose	1.7
0.125	59		
0.090	48	Average Sizing	
		P 80	193 *um*

The typical specifications set out above are indicative only. Seller does not warrant compliance with the typical specifications and reserves the right to amend them at any time

Kogi Iron Limited
ABN 28 001 894 033
KCM Mining Limited
(Nigerian Subsidiary)

13 Colin Street
West Perth Western Australia 6005
Australia

PO Box 1934
West Perth Western Australia
6872
Australia

Telephone: +61 8 9200 3456
Facsimile: +61 8 9200 3455
Website: www.kogiiron.com